

The Times-Dispatch

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FRIDAY, AUGUST 16, 1907.

Going Out of Town?

Subscribers who leave the city temporarily should have The Times-Dispatch mailed them. Addresses will be changed as often as requested.
 You can keep fully informed about Richmond affairs only through The Times-Dispatch.
 Before leaving mail or phone your address to this office. Phone 4041, City Circulation Department.

Whatever blessings riches may have in other respects, they are no friends to the nobler qualities of the heart.—Burton.

GOOD OUT OF AGITATION.

Whatever may be the effect on the profits of the railroad business and the value of railroad securities, there is no doubt that some good will ultimately come out of the regulation enactments that have been passed and the incidental agitation. Rebating will cease, and as far as practicable, all forms of discrimination. The wholesale giving of passes will also cease, and the railroads will profit by both of these reforms. Stock-jobbing on the part of railroad officials will in great measure be stopped, and these officials will be required to operate their roads for primary and legitimate purposes, and not for the purpose of "making deals" and manipulating stocks.

Another advantage to be gained, from the investor's point of view, will be a uniform system of bookkeeping, so that the public may know from the reports of the various railroads precisely what relation gross earnings bear to net earnings. It is well known that by the manipulation of accounts railroad statements are often misleading. By charging the cost of constructive work and the like to the current expense account, an unfavorable showing may be made as to net earnings; and, on the contrary, by charging off what are legitimately current expenses to other accounts a favorable exhibit may be made. In either case the exhibit may mislead the public, who do not understand the devious ways of railroad bookkeeping. It is generally believed that railroads which desire to boom their stocks manipulate their general accounts so as to make as attractive a showing as possible to investors; on the other hand, that when railroads, for purposes of their own, desire to conceal from the public the profits they are making they manipulate their accounts in such a way as to make the net earnings appear to be less than they are. If the law requires that rates be lowered and a railroad resists the enforcement of the rate on the ground that it is unreasonable, what is easier than for the railroad to juggle its accounts in such a way as to prove its case?

But with a uniform system of bookkeeping, and fixed rules as to what shall be charged to the current expense account and what to other accounts, there can be no such juggling, except by fraud, which would soon be detected by the examiner. Still another good result will be a closer relationship between the railroads and the people. Railroad officials, in many instances, have been too prone to manage their properties from the Wall Street end of the line. Some of them have paid too much attention to earnings and too little to the needs and interests of their patrons. The railroads have performed good service in developing the country through which their lines pass, and they deserve credit for what they have done in this direction. But, for all that, the big officials have stood afar off and have not been in as close touch with the people as they should have been. They have relied too much upon the reports of subordinates and too little upon personal investigation. When public meetings of protest are held, the big men do not attend. When they ride over the line, they travel in private cars. That is a poor way to get information. That is a poor way to feel the pulse of the people. If they desire to know what the people are thinking and saying, they should ride in the smoking car with the farmers, the merchants, and especially with the drummers.

If the railroad presidents are wise they will have learned this valuable lesson. We believe that most of them have learned it and will profit by it.

We believe that hereafter they will come out of their private cars and ride with the people. In this way they will come into personal contact with their patrons and learn how to make their service more agreeable to their patrons and more profitable to themselves.

In our opinion there will be yet another good result of the shaking up. We believe that stock values will hereafter be more stable. The absurd fluctuations in the prices of reputable railroad stocks in the United States are a disgrace to the nation. When men and women buy speculative mining stocks they knowingly take great risks, for an undeveloped mine is always a venture. But it is a shame upon us that investments cannot be made in the stock of an established railroad with any degree of security. Eighteen months ago many men and women in this community purchased high-class railroad stocks in Virginia railroads at prices which yielded them from 4 to 5 per cent. on the investment. Many trust funds were similarly invested. There was no thought of speculation. Security was what the purchasers desired. Since then the country has enjoyed unprecedented prosperity, and the railroads have greatly increased their earnings. Yet these same railroad stocks have declined in price from thirty, fifty, and, in one case, as much as ninety dollars a share. It is a reflection upon our whole system of finance and industry. There must be a reform. There will be a reform. We must return to sanity and adopt some system that will give relatively the same stability of value to first-class railroad securities as attaches to real estate investments.

PUNISHING THE STOCKHOLDERS.

The News Leader rather begs the question when it characterizes a distinction between criminal and civil procedures as "hair-splitting." There is a vast difference in law and in fact. There is a vast difference between requiring a man to pay damages to another for an injury innocently inflicted, and punishing him for a criminal offense. A man may drop an ax out of a window by accident and kill a man on the pavement below, in which case he would be liable in damages to the family of the victim. But if he should purposely and maliciously slay the man by the same means, he would be hung for his crime. Our neighbor seems to overlook the fact that punishment is not inflicted, according to the theory of the law, in a spirit of vengeance and retaliation, but for the purpose of preventing crime.

The people of the United States are determined that the corporations shall obey the law. But they do not want to destroy them nor to injure them, for in so doing they would injure themselves. Nor do they wish to punish a number of innocent stockholders for the lawless acts of corporation managers. There are two women in Richmond who own stock in the Standard Oil Company. The people do not wish to punish them for the misdoings of Rockefeller & Co., and what does Mr. Rockefeller care for a fine?

Corporations are impersonal, and as such are incapable of committing crimes, which can only proceed from a corrupt mind. But corporations are managed by persons, and when the managers knowingly and deliberately violate the law they should be called into court, tried for their offense and, upon conviction, punished as the law provides. That is the proper way and the most effectual way of putting a stop to corporate lawlessness.

NORTH CAROLINA DAY.

It is always pleasant to have a visit from our neighbors and kinsmen in North Carolina. They are so closely connected with us and so many of them have come across the line and helped to build up Virginia, that we regard them as members of the family. We are glad to have them come over in large numbers and help us celebrate the Jamestown tercentenary. It is very proper that they should do so. True, they had a colony at Roanoke Island before we had a settlement at Jamestown, but their colony got lost in the shuffle and was never found. We gladly give them a share in Jamestown. What's one original colony, more or less, among friends?

North Carolinians have moved to Virginia and Virginians have moved to North Carolina. The people of the two States have married and intermarried and are so delightfully mixed that it is hard to tell them apart in a crowd. The Old Dominion and the Old North State, No two States in the Union are quite so closely united by the ties of blood and friendship.

In yesterday's issue the type-setting machine made us say that an esteemed correspondent "opposed" the recommendation of the Committee on Streets to make Colonel W. E. Cuthaw consulting engineer. What we wrote was that our correspondent approved the recommendation, as his communication clearly showed.

Those who have tried it say that while the Gertrude Atherton fried chicken is superior, indeed, to the imitation chicken, or chickenine, of young Texas, it is not to be mentioned in the same vocabulary with the toothsome classic of Old Virginia.

It looks as if American physicians will have to organize and muzzle Dr. Elphial Wright, of Lee, Mass., who threatens to queer the game. Blasts the indiscreet Wright: "I bleed my patients just as I did sixty years ago."

Mrs. Percy C. Madeira, of Philadelphia, appears to be acting foolishly in going off to the jungle to hunt African lions with a magazine rifle. She had much better take a cottage at Newport and hunt Swedish lions with an engagement-book.

The nation drank 134,000,000 gallons of whiskey last year, which does not include the few thousand hogheads of

POEMS YOU OUGHT TO KNOW

Whatever your occupation may be, and however crowded your hours with affairs, do not fail to secure at least a few minutes every day for refreshment of your inner life with a bit of poetry.—Prof. Charles Elliot Norton.

No. 1204.

The Fear of Death.

By SHAKESPEARE.

Alas, but to die, and go we know not where;
 To lie in cold obstruction, and to rot;
 This sensible warm motion to become
 A kneaded clod; and the delighted spirit
 To bathe in fiery floods, or to reside
 In thrilling regions of thick-ribbed ice;
 To be imprison'd in the viewless winds,
 And blown with restless violence about
 The pendent world; or to be worse than worst
 Of those that lawless and uncertain thoughts
 Imagine howling!—'Tis too horrible!
 The weariness and most hateful worldly life
 That age, ache, penury and imprisonment
 Can lay on nature, is a paradise
 To what we fear of death.

This series began in The Times-Dispatch Oct. 11, 1903. One is published each day.

North Carolina moonshine. As we go to press, potlicker statistics are not yet available.

It seems idle for us to try to arouse any widespread interest over the discovery of the bones of Pocahontas. The only bones the country appears at all interested in just now are the twenty-nine million scheduled to emerge from Standard Oil.

"I am willing," sadly ruminates Mr. Rockefeller, "to draw my share of the load." That is all well enough. What people object to is the old man's ability to go down to the bank and draw everybody else's.

The forty-seventh birthday of Ernest-Ernest Thompson-Seton was pulled off successfully on Wednesday last. Only Ernest-Ernest and one other know whether the presents included a Theodore-Bear from Oyster Bay.

"Sir Vere Gould," says a Canadian friend of the confessed murderers, "was a slow, indolent, easy-going man, ready to take life as it came." As Miss Levin could testify, were her evidence obtainable.

Richard Croker is said to have refused an offer of \$100,000 for an autobiography. It would doubtless be worth ten times that amount to Mr. Croker to suppress the story of his life.

"There are too many men in the world," foolishly complains a Chicago University professor. Why doesn't he shut up and give the buzz-buggies a chance?

The Washington Herald refers to Wall Street's "half-baked panic." That little affair did touch a good many people on the raw, sure enough.

Disgruntled ex-users of the telegraph are freely declaring that the only union an operator ought to belong to is the Western Union.

"I have quit the stage for good," says Evelyn Thaw, without mentioning, definitely, for whose good she did it.

As we understand the dispatches, Caid St. Harney McLean has been released and then leased again.

The Jesse Grant darkhorse is absolutely warranted not to buck, kick or run away and bust the bandwagon.

Harriman does not mind being in the public eye. What he objects to is its being a cross eye.

It may take a little wire-pulling to get a message off these days.

Mrs. Edgy appears to have kept her wits about her.

MERELY JOKING.

His Secret.
 "The man in the iron mask explained. 'I was in an auto smashup, and so went away by my name.'"

Then they saw it was nothing out of the usual—New York Sun.

The Realist Sort.
 "She is a nice girl, isn't she?"
 "Very. The kind of girl you'd like to marry, after you've gotten through falling in love."—Life.

The Chambers.
 "He had his wife arrested for non-support, didn't he?"
 "Prominent socially?"
 "No, it's nothing. This affair may help them some."—Washington Herald.

An Essential Lacking.
 "The eloquence is off for the present," said the girl, drily.
 "What's the matter?" asked the young man in the automobile. "I'm here on time, the migster is waiting, your parents have kept their promise not to be in the way. Haven't the reporters showed up?"
 "Yes," pouted the girl, "but the camera man didn't come."—Philadelphia Ledger.

Yes, Yes.
 "There's one great trouble about this unparalleled prosperity."

"Keeps everybody broke living up to it."—Louisville Courier-Journal.

Out the Second Story Window.
 "Yes, sir," said the man in cell 711, "time was when I was admitted to the top of these high beams."

"And what brought you here?"
 "They caught me coming out."—Philadelphia Inquirer.

SPARKING OF OLD VIRGINIA.

WIT Alabama after them on one side of us, and North Carolina and Virginia hauling them over the coals on the other, by the time the railroads are haled to the bar in Georgia, they'll probably be tame enough to eat out of your hand.—Atlanta Constitution.

Virginia does not get its two-cent rate until October. North Carolina's two-and-a-quarter-cent rate goes into effect this week. Virginia owes its lower rate to the North Carolina fight. It remained passive until the Carolinians were now four and four, and if Taft should get there the Southern of Presidents will be behind.

If Daniel and Taft should get there, their respective parties the score would be two to four for one State or the other.—Montgomery Advertiser.

Jack Astor Chanler, the former husband of Amelia River, is classified as "wane in Virginia and crazy in New York." It doesn't take a smart man to be sane in Virginia nor a stupid one to be crazy in New York.—Houston Post.

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Rhymes for To-Day

HELL FIX US.

[The American people drank 134,000,000 gallons of whiskey last year.—News Item.]

I've heard, of course, that gentlemen
 Did sometimes tipple drink;
 I've seen them line up now and then
 And sip the man a wink;
 I've known the stuff flowed free to tempt
 Reunitionizing pals—
 But never, never had I dreamt
 We swigged these million gals!

Now must we plan out ways and means,
 By stratagem and ruse,
 To end these alcoholic scenes,
 This overflow of booze.

But first, gents Harry, Dick and Tom,
 'Tis up to me and you
 To keep the sad damp tidings from
 The Women's C. T. U.

Now all grows plain. Grim Georgia's lit
 Her Prohibition light;
 And all we know who used his wit
 To win that chill, dry fight.

Shall she go lone? Are we drink's slaves?
 No, no! We'll gladly stint;
 So let us make John Temple Graves
 Director of the Mint! H. S. H.

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SOCIAL and PERSONAL

Raymond—Ellyson.

A quiet but pretty wedding was celebrated in the residence of the bride's mother yesterday afternoon, August 15th, when Miss Frances Ellyson became the bride of Mr. Norman C. Raymond.

Miss Ellyson is the attractive and accomplished daughter of Mrs. Charles H. Ellyson, of No. 1902 West Main Street. Her father was the late William P. Ellyson, and her great-grandfather the late William B. Allegre.

Mr. Raymond was actively engaged in business in Richmond for a number of years and has a host of friends here, but is now connected with a large real estate company operating throughout the South.

Immediately after their marriage, Mr. and Mrs. Ellyson left the city for an extended northern tour. The happy couple took with them the good wishes of many Richmond relatives and friends.

Hospitable Beauvoir.

Hospitable Beauvoir, the reproduction of the home of Jefferson Davis, erected by the Virginia Division, United Daughters of the Confederacy, is attracting an admirable prestige and unparalleled popularity among visitors to the Jamestown Exposition. The parlor of the building, across the hall from the dining room, has been fitted up as nearly like the parlor in the former home of Mr. Davis as possible.

Eustace Williams, of Louisville, Ky., has personal charge of the cafe, and is assisted in her duties as hostess by Mrs. J. Howell Morris, of Roanoke, Va., and Mrs. George W. Neims, of Newport News, who is the life president of the John W. Daniel Chapter in that city.

In addition, a hostess for a week, chosen from the various United Daughters of the Confederacy chapters throughout the State, gives each chapter representation, and confers distinction on a large number of ladies during the course of the exposition.

Miss Faulkner Engaged.

Former United States Senator Charles J. Faulkner, of Martinsburg, W. Va., and Mrs. Faulkner have announced the engagement of their daughter, Sally, to Mr. Stephen B. Snodgrass, of Martinsburg. The wedding will take place at Boydville, the Faulkner home, on October 22d.

Miss Faulkner visited Richmond with Mrs. Faulkner at the Richmond Exposition two years ago. Both ladies were prominent figures in the social life of that occasion, when they were box party guests of Judge and Mrs. Carter Scott and other friends.

The succeeding summer the Faulkner family occupied a cottage at Buckner Beach, and entertained several large parties of friends from Richmond and elsewhere. The wedding will be a very

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